Amendment No. 3 to SB3632

<u>Finney R.</u> Signature of Sponsor

FILED	
Date	
Time _	
Clerk	
Comm. Amdt	

AMEND Senate Bill No. 3632*

House Bill No. 3859

by adding the following new section immediately preceding the last section to the printed bill as amended and by renumbering the subsequent section accordingly:

SECTION 2. Tennessee Code Annotated, Section 66-28-505(b), is amended by designating the existing language as subdivision (1) and adding the following new subdivision (2):

(2) Specific waiver of notice in a written rental agreement is valid only if the waiver is in at least ten-point bold face type, in close proximity to the signature line, and substantially similar to the following:

TENANT AGREES TO WAIVE ANY NOTICE OF TERMINATION OF
THE TENANCY FOR NONPAYMENT OF RENT. UPON AGREEING TO
SUCH WAIVER, IF THE TENANT FAILS TO PAY RENT, THE
LANDLORD HAS THE RIGHT TO BRING AN ACTION FOR
POSSESSION AND COLLECTION OF RENT FOR THE REMAINING
TERM OF THE RENTAL AGREEMENT.